

## Jack Henry™ Rapid Transfers

# fast access to near-instant transfers

In today's fiercely competitive banking landscape, financial institutions are battling for customer loyalty amidst "payment" and "deposit" wars. Younger generations, particularly Gen Z and Millennials, are increasingly turning to fintechs and payment apps for their financial needs, eroding traditional banking relationships. Jack Henry Rapid Transfers addresses these challenges, positioning your financial institution to attract and retain critical accountholders and drive an uptick in deposits.

This solution integrates effortlessly with the Banno Digital Platform™ but it isn't just about fast payments. At its core, it empowers your financial institution to directly compete with modern payment apps.



### Secure, Near-Instant Account Funding via Debit Card Networks

Give your users the power to move money in real-time, a non-negotiable for mobile-first accountholders. This addresses the major friction points of traditional transfers like ACH, which takes two business days at best to clear. Whether they're managing business cash flow, transferring funds between accounts, or accessing personal funds from a digital wallet, this instant flexibility and control is what they expect from their financial providers.



### Bridges Digital Wallets and Community Financial Institutions

Jack Henry Rapid Transfers allows you to bridge the gap between popular digital wallets and your financial institution. By integrating the ability to transfer funds to and from these sources, you position your financial institution as a central and modern financial hub.

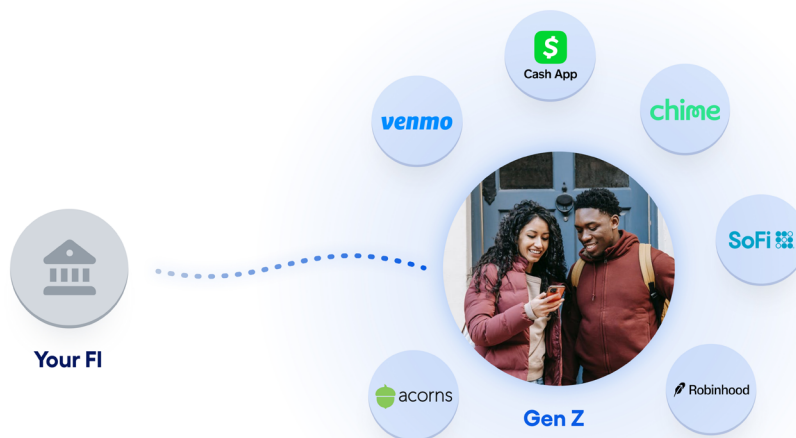


### Frictionless Experience

In today's digital-first world, ease of use is crucial. Offer a frictionless experience by allowing accountholders to easily link an external debit card for instant funds movement, eliminating the need for inputting routing and account numbers. The intuitive process within the Banno app mirrors the simplicity that younger generations have come to expect and value from their financial partners.

# the competitive landscape

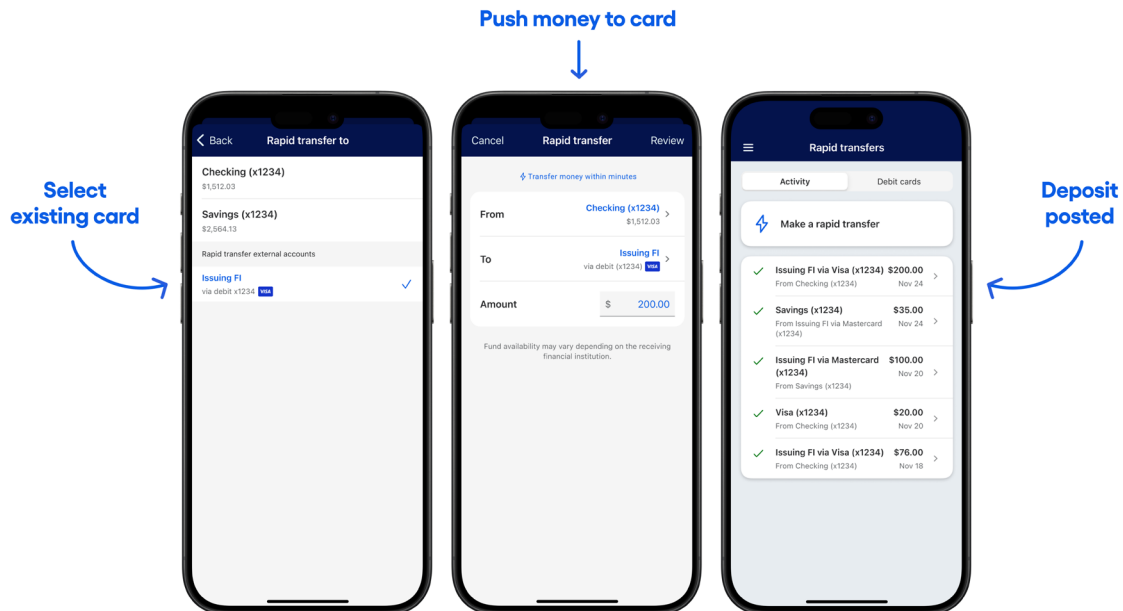
In today's dynamic financial services industry, you face intense competition from both large traditional banks and agile fintechs. Traditional banking models are being challenged by digital-first alternatives that offer speed and streamlined experiences. Crucially, deposits are increasingly being pulled away from traditional financial institutions, presenting a significant challenge to deposit growth and customer retention.



These digitally-native generations are often gravitating towards apps and neo-banks like Venmo, CashApp, Chime, SoFi, Robinhood, Acorns, and others. Oftentimes, a common denominator among these platforms is that each offers debit cards, enabling them to capture a growing share of deposits and primary financial relationships with accountholders. To secure future growth and relevance for your financial institution, these changing expectations must be met by offering competitive services that resonate with the demands and expectations of these influential accountholders.

# a strategic advantage for modern financial institutions

With Banno, users can link an external debit card to seamlessly push and pull funds between eligible accounts, keeping their business running smoothly and efficiently. This seamless experience is paramount for Gen Z accountholders, who value speed and convenience above all else.



Whether managing day-to-day transactions or personal finances, Jack Henry Rapid Transfers enables your retail and business users to transfer funds in real-time account to account at different financial institutions – giving them greater flexibility in how they move their money and cementing your institution as a modern, relevant choice for their long-term financial needs.

Time is money – and traditional payment transfers can often mean waiting days for funds to clear. This delay is a major friction point, especially for Gen Z, who are accustomed to instant transactions from payment apps. Moov's rapid transfer capabilities leverage real-time card networks to move money in seconds, enabling instant refunds, same-day payouts to employees, and quick cash flow management. More importantly, every incoming transfer represents a deposit captured, assisting your financial institution in the "deposit wars" to secure funds within your institution.

## a win for them is a win for you

Empowering your community with modern payment solutions not only helps your users move money the way that they want – it drives real results for your financial institution by helping you grow deposits and acquire and then retain accountholders. Whether it's a small business owner managing cash flow or a retail user sending money across accounts, Moov's integration into the Banno Platform lets you deliver seamless, competitive services that meet their needs. This is especially crucial for capturing the next wave of lifelong accountholders: Gen Z. By offering instant money movement, you can attract this digitally native generation and invert the trend of deposit attrition, keeping funds within your financial institution. By supporting both business and personal finances with a competitive edge, you can attract new users, increase deposits, and build lasting loyalty.

# frequently asked questions

For detailed information about Jack Henry Rapid Transfers, including an extensive FAQ, please visit our [Knowledge Base](#).

## empower users with modernized payments

Want to see Jack Henry Rapid Transfers live in action? Check out the feature demo [here](#).

For more information about Jack Henry, visit [jackhenry.com](https://jackhenry.com).